

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

IFS FINANCIAL CORPORATION,	§	CASE NO. 02-39553-H1-7
CIRCLE INVESTORS,	§	CASE NO. 04-34514-H1-7
COMSTAR MORTGAGE CORPORATION,	§	CASE NO. 04-34515-H1-7
IFS INSURANCE HOLDINGS CORPORATION,	§	CASE NO. 04-34516-H1-7
INTERSTAR INVESTMENT CORPORATION,	§	CASE NO. 04-34517-H1-7
INTERAMERICAS, LTD.,	§	CASE NO. 04-34519-H1-7
INTERAMERICAS INVESTMENTS, LTD.,	§	CASE NO. 04-34520-H1-7
INTERAMERICAS HOLDINGS, INC.,	§	CASE NO. 04-34521-H1-7
INTERAMERICAS FINANCIAL HOLDINGS, LTD.,	§	CASE NO. 04-34522-H1-7
INTERAMERICAS FINANCIAL HOLDINGS, CORP.,	§	CASE NO. 04-34523-H1-7
INTERAMERICAS CORPORATION,	§	CASE NO. 04-34524-H1-7
AMPER INTERNATIONAL, LTD.,	§	CASE NO. 04-34525-H1-7
AMPER, LTD.,	§	CASE NO. 04-34526-H1-7
INV CAPITAL, LTD.,	§	CASE NO. 04-34527-H1-7
INV SERVICES, LTD.,	§	CASE NO. 04-34528-H1-7
ORBOST, LTD.,	§	CASE NO. 04-34529-H1-7
MP CORP.,	§	CASE NO. 04-34530-H1-7
	§	
DEBTORS.	§	

**TRUSTEE'S MOTION FOR AUTHORITY TO COMPROMISE WITH  
GIANLUIGI SOCCHI, RODOLFO REISER, GIORGIO MARI AND  
JOHN BRUNO JACUZZI RAINIERI**

**NOTICE**

IF YOU WANT A HEARING, YOU MUST REQUEST ONE IN WRITING AND YOU MUST RESPOND SPECIFICALLY TO EACH PARAGRAPH OF THIS PLEADING. YOU MUST FILE YOUR RESPONSE WITH THE CLERK OF THE BANKRUPTCY COURT WITHIN TWENTY (20) DAYS FROM THE DATE YOU WERE SERVED AND GIVE A COPY TO THE PERSON WHO SENT YOU THE NOTICE; OTHERWISE THE COURT MAY TREAT THE PLEADING AS UNOPPOSED AND GRANT THE RELIEF.

IF A PARTY REQUESTS EMERGENCY CONSIDERATION, THE COURT MAY ACT EXPEDITIOUSLY ON THE MATTER. IF THE COURT ALLOWS A SHORTER RESPONSE TIME THAN TWENTY DAYS, YOU MUST RESPOND WITHIN THAT TIME. IF THE COURT SETS AN EMERGENCY HEARING BEFORE THE RESPONSE TIME WILL EXPIRE, ONLY ATTENDANCE AT THE HEARING IS NECESSARY TO PRESERVE YOUR RIGHTS. IF AN EMERGENCY HEARING IS NOT SET, YOU MUST RESPOND BEFORE THE RESPONSE TIME EXPIRES

**HEARING HAS BEEN CALENDARED FOR OCTOBER 13, 2005 AT 9:00 A.M. IN COURTROOM 10-B, U.S. COURTHOUSE, 515 RUSK AVENUE, HOUSTON, TEXAS 77002.**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Comes now W. Steve Smith, Trustee ("Trustee") of the captioned bankruptcy estates, and Gianluigi Socchi ("Socchi"), Roldolfo Reiser, ("Reiser"), Giorgio Mari ("Mari") and John Bruno Jacuzzi Rainieri ("Jacuzzi") collectively the "Socchi-Jaccuzi Group"), and files Trustee's Motion for Authority to Compromise with Gianluigi Socchi ("Socchi"), Roldolfo Reiser, ("Reiser"), Giorgio Mari ("Mari") and John Bruno Jacuzzi Rainieri ("Jacuzzi") (collectively the "Socchi-Jaccuzi Group"), respectfully showing unto the Court as follows:

1. An involuntary petition under Chapter 7 of Title 11 of the United States Bankruptcy Code was filed against IFS on August 23, 2002. On October 11, 2002, an Order for Relief was entered and on October 15, 2002, Trustee was appointed. Thereafter, Trustee filed 4 voluntary petitions and 12 involuntary petitions commencing the other 16 captioned cases. Trustee was appointed in each of those cases.

2. Trustee initiated a number of adversary proceedings, naming in several the Socchi-Jacuzzi Group or entities associated therewith. Those included:

Case No. 04-3817; *W. Steve Smith, Trustee v. John Bruno Jacuzzi Rainier*;

Case No. 04-3828; *W. Steve Smith, Trustee v. Rodolfo Reiser*;

Case No. 04-3829; *W. Steve Smith, Trustee v. Gryphon Holdings II, L.L.P. and Tecfeeder*;

Case No. 04-3842; *W. Steve Smith, Trustee v. Darlgate Overseas, Ltd., American Tuition, Inc., Rodolfo Reiser and Tecfeeder I, Ltd.*

the ("Subject Lawsuits") to collect money allegedly due to IFS Financial Corporation ("IFS"), Amper, Ltd. and Amper International, Ltd. (collectively "Amper") and INV Capital, Ltd. and INV Services, Ltd. (collectively "INV").

3. In addition, Trustee also initiated the following adversary proceedings on behalf of the following estates:

Case No. 04-3785; *W. Steve Smith, Trustee v. Alberto Bustamanto Boyer (IFS and Amper)*;

Case No. 04-3795; *W. Steve Smith, Trustee v. Mission Latina, Ltd. (IFS and Amper)*;

Case No. 04-3806; *W. Steve Smith, Trustee v. Latin American Access (IFS and Amper)*;

Case No. 04-3807; *W. Steve Smith, Trustee v. Jalapeno Foods and Jalapeno d/b/a Chili-Mex (IFS, Amper and Interamericas Corp.)*;

Case No. 04-3808; *W. Steve Smith, Trustee v. Guillermo Hernandez (IFS and Amper)*;

Case No. 04-3809; *W. Steve Smith, Trustee v. HONAC 77 (IFS, Amper and Interamerica Investments, Ltd.)*;

Case No. 04-3815; *W. Steve Smith, Trustee v. Empacadora Mexico Lindo, S.A. de C.V. (IFS and Amper)*;

Case No. 04-3822; *W. Steve Smith, Trustee v. Fernando Pimienta (IFS and Amper)*;

Case No. 04-3835; *W. Steve Smith, Trustee v. Alberto Pimienta (IFS and Amper)*;

Case No. 04-3846; *W. Steve Smith, Trustee v. Universal Networks, Inc. and Contactos Universales Incorporados ("CUI") (IFS, Amper and INV)*;

Case No. 04-3848; *W. Steve Smith, Trustee v. Arturo Pimienta, Individually and by and through CUI, et al. (IFS, Amper, INV, Interamericas Ltd., Interamericas Investments, Ltd., Interamericas Holdings, Inc., Interamericas Financial Holdings Corp., Interamericas Financial Holdings, Ltd., Interamericas Corporation, Orbost, Ltd., Circle Investors, Inc., Comstar Mortgage Corporation, IFS Insurance Holdings Corporation and Interstar Investment Corporations)*;

Case No. 04-3850; *W. Steve Smith, Trustee v. KPMA Partnership, Ltd. ("KPMA") (IFS, Amper, INV, Interamericas Ltd., Interamericas Investments, Ltd., Interamericas Holdings, Inc., Interamericas Financial Holdings Corp., Interamericas Financial Holdings, Ltd., Interamericas Corporation, Orbost, Ltd., Circle Investors, Inc., Comstar Mortgage Corporation, IFS Insurance Holdings Corporation and Interstar Investment Corporations); (the "Amper, et al. Litigation")*.

4. In 2003, pursuant to that certain Turnover Order dated November 19, 2003 in Cause No. 03-08-06097, *Gianluigi Socchi, et al. v. Amper International, Ltd. et al.*, 9<sup>th</sup> Judicial District Court, Montgomery County, Texas (the “Turnover Order”), Reiser, Socchi, Mari and Vernon Overseas Holdings, Ltd. became, purportedly, the owners of the debts owing to Amper, addressed in the *Amper, et al.* litigation. Subsequently, it came to the attention of Trustee that Amper International, Ltd. was not subject to the Order and Hugo Pimienta has contended that the valuable assets of Amper, Ltd. were transferred to Amper International, Ltd for the benefit of selected owners of Amper, Ltd. Trustee questions whether Amper International, Ltd. was actually formed and has not seen or found anything that would substantiate the alleged transfer or any consideration for such transfers.

5. The Socchi-Jacuzzi Group as well as the affiliates of one or more, Tecfeeder I, Ltd., American Tuition, Inc., Darlgate Overseas, Ltd., and Gryphon Holdings II, L.L.P. (all collectively referred to as the “Adversary Defendants”), deny owing any money in the Subject Lawsuits.

6. Trustee and the Adversary Defendants have settled per the attached Release and Settlement Agreement (the “Agreement”) upon approval thereof by this Court after notice and hearing. By the terms of the Agreement, the Subject Lawsuits shall be dismissed with prejudice; the claims asserted by Trustee in Adversary Nos. 04-3807, 04-3809, 04-3815, 04-3846, 04-3848 and 04-3850 belong exclusively to Trustee; the causes of action asserted by Trustee in Adversary Nos. 04-3785, 04-3806, 04-3822, 04-3835 and that portion of Adversary 04-3795 that relates to the \$12 million debt owed by Amper belongs to Reiser, Socchi and Mari. Trustee shall dismiss Adversary Nos. 04-3785, 04-3806, 04-3822 and 04-3835 and shall dismiss Adversary No. 04-3795 in exchange for four percent (4%) of the net recovery by Reiser, Socchi and Mari from the

sale(s), if any, of the images of the Virgin of Guadalupe which are expected to be sold by them to help satisfy their judgment against Mission Latina, in satisfaction of the non-Amper causes of action asserted by Trustee on behalf of IFS to recover fraudulent transfers in these adversary proceedings.

7. Trustee acknowledges the assistance thus far provided by Jacuzzi, and Reiser, Socchi, Mari and Jacuzzi agree to cooperate and reasonably assist Trustee in the other Adversary Proceedings filed by Trustee and in any other collection efforts.

8. Trustee believes that the proposed settlement as set forth herein is in the best interest of the estate after consideration of the factors set forth in *Protective Committee for Independent Stockholders of TMT Ferry v. Anderson*, 390 U.S. 414 (1968), for the following reasons:

a. Trustee welcomes all assistance in his Adversary Proceedings. By the settlement he obtains that cooperation as well as quieting title to Amper causes of action asserted to the extent provided herein. It also eliminates the expense of the Subject Adversaries. The issues presented in the Subject Adversaries and in setting aside the attachment of Amper claims is complex and the litigation required in both will be lengthy and expensive.

b. In addition, Jacuzzi has cooperated and Trustee believes he will continue to do so, in providing invaluable information in regard to the remaining litigations.

WHEREFORE, PREMISES CONSIDERED, Trustee prays that the Court grant the Trustee's Motion for Authority to Compromise with Gianluigi Socchi, Roldolfo Reiser, Giorgio Mari and John Bruno Jacuzzi Rainieri as herein provided, and that the Court grant Trustee such other and further relief to which he may be entitled.

Respectfully submitted,

W. STEVE SMITH, P.C.

/s/ W. Steve Smith  
W. STEVE SMITH  
State Bar No. 18700000  
2015 Crocker Street  
Houston, Texas 77006  
Telephone: (713) 533-1833  
Facsimile: (713) 533-1834

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the foregoing *Trustee's Motion for Authority to Compromise With Gianluigi Socchi, Rodolfo Reiser, Giorgio Mari and John Bruno Jacuzzi Rainieri* was served on the parties on the Service List attached hereto by United States First Class Mail, postage pre-paid, on the 21st day of September, 2005.

**Via First Class U.S. Mail**

Diane G. Livingstone  
Asst. U.S. Trustee  
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**Via First Class U.S. Mail**

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U.S. Trustee  
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**Via First Class U.S. Mail**

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/s/ W. Steve Smith  
W. Steve Smith